

# Export Outlook for Cotton & Linters

Revised FY 2004 Forecast:  \$800 Million to \$4.3 Billion

## Revised FY 2004 Forecast

### *Upside Developments*

- China's production down; imports from all sources projected at a record 7 million 480-lb bales

- U.S. production up

- Prices up sharply

### *Downside Developments*

- Some switch to synthetics

### *Wild Cards*

- China's import policy

- China's stock estimates

